

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1720

January 15, 2022

SUMMARY OF BILL: Extends the termination date of the Tennessee State School Bond Authority (TSSBA) to June 30, 2030. Under the Tennessee Governmental Entity Review Law, the Authority is scheduled to terminate on June 30, 2022.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- This bill continues an existing entity at its current funding level.
- According to previously provided information by the Office of the Comptroller of the Treasury, the TSSBA is a self-supporting entity that does not receive state funding for operations. The operating expenses of the TSSBA are made up of interest expense to bond/note holders, subsidy payments to the public institutions of higher education, administrative expenses, and costs of issuance associated with its bond sales.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

/jb